

CONFIDENTIAL

Security Information

Approved For Release 2001/08/17 : CIA-RDP57-00384R001200020022-5

OGC HAS REVIEWED

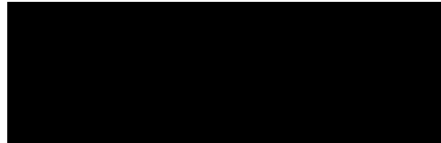
23 April 1953

MEMORANDUM: FOR THE RECORD

SUBJECT : Security Clearance on Life Insurance for Agency Employees

1. A conference was held this date in the Office of the General Counsel to agree upon a procedure to assist the local office of the New York Life Insurance Company in approving insurance applications for policies with the company by Agency employees. The following representatives of the Agency and the Company were present:

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General Counsel Office
Security Office
Security Office
Personnel Office

and

Mr. Charles C. Gearhart

New York Life Insurance Company
(Local manager)

Mr. R. William Miller, Jr.

New York Life Insurance Company

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2. Representatives of the Company proposed the continued use of a form reply to their inquiries regarding the nature of the applicant's occupation in the Agency. This procedure had been used occasionally by the Company with the cooperation of [redacted] Security Office. Agency representatives demurred on this suggestion and proposed use of the established procedures now in effect with the ACACIA Company. Under these procedures the Company sends a copy of an employee application for insurance, involving over \$5,000 face value, to [redacted]

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[redacted] Personnel Office. The application is referred to [redacted] Security Office, for determination as to whether the individual is in, or about to enter, a hazardous duty assignment. If no such assignment is in effect or planned for the immediate future, [redacted] informs [redacted] of this condition by telephone. [redacted] telephonically informs the cleared representative of the Company that "to the best of our knowledge and belief, at this time, subject will not be engaged in hazardous duties". If hazardous duties are the condition for the employee, he is advised by the security officer to withdraw his application for insurance at which time he is advised of the insurance coverage available within the Agency. The Company makes all contacts with the Agency through the Personnel Office representative.

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3. The Company representatives agreed to carry this proposal to their central office. It is anticipated that the Company will find the procedure suitable since from an underwriting viewpoint they are primarily concerned with avoiding immediate and unusual insurance risks.

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Personnel Office

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